



SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.

CUI / CIF: RO 3047687, R.C. J08/3306/92, Nr. registru C.N.V.M: PJR 09 SIIR/080004/06.03.2006
Capital social subscris și vărsat: 109.214.333,20 lei, IBAN: RO08RNCB0053008581440001, BCR Brașov

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The following is an English translation of the Convening Notice for the Ordinary General Meeting of SIF Transilvania Shareholders to be held on April 28/29, 2011. The company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise.

No. 1.605 /March 04, 2011

CURRENT REPORT **according to the C.N.V.M. Regulation no. 1/2006** **Date of report: March 4th, 2011**

Name of issuer: S.I.F. Transilvania S.A.

Headquarters: 2, Nicolae Iorga Street, Brașov, 500057

Telephone no.: 0268/41.55.29, 41.61.71; Fax no.: 0268/47.32.15; 47.32.16

Fiscal registration code: RO3047687

Registration number with the Trade Register Office: J08/3306/92

Subscribed and paid-in share capital: RON 109.214.333, 20

Regulated market on which the issued shares are traded: Bucharest Stock Exchange

Important events to be reported: Convening of the Ordinary General Meeting of Shareholders

The Board of Directors of S.I.F. Transilvania, gathered on **March 4th, 2011**, decided to convene the Ordinary General Meeting of S.I.F. Transilvania Shareholders as follows:

THE BOARD OF DIRECTORS OF

SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.,

Headquartered in Brasov, 2, Nicolae Iorga Street, Brasov County, registered with the Trade Register Office of Brașov Court under number J08/3306/1992, having the fiscal registration code RO3047687, hereby convenes the Ordinary General Meeting of Shareholders **on April 28th, 2011, 10:00 a.m.** The works of the general meeting shall take place in Brasov, 10, Alexandru Vlahuță Blvd. (International Trade Center headquarters).

The meeting is convened with respect to Law no. 297/2004 and the Romanian National Securities Commission regulations issued for the enforcement of this law, to Law no. 31/1990, republished, with all further amendments and the Company Articles of Incorporation.

The Company share capital consists of 1,092,143,332 shares, nominative, indivisible, of equal value and dematerialized; each share grants the right to one vote in the general meeting of shareholders, except for those shares whose voting right is suspended according to legal provisions (article 286¹ paragraphs 1 and 2 of Law no. 297/2004). Information on the number of shares with voting right suspended according to article 286¹ of Law no. 297/2004 will be available on the Company website starting with April 27th, 2011.

The shareholders entitled to attend and vote in the general meeting of shareholders shall be the ones registered in the shareholders' register at the close of the business day of **March 30th, 2011**, established as **reference date**.

The Ordinary General Meeting of Shareholders shall have the following **agenda**:

1. Discussion and approval of the individual annual financial statements prepared for the 2010 financial year, namely the balance sheet, income statement, statement of changes in the shareholders' equity, statement of cash flows, informative data, statement of fixed assets and explanatory notes to the annual financial statements, based on the reports presented by the Board of Directors and the Financial Auditor;
2. Approval of the distribution of 2010 net profit, the dividend per share and the time frame and methods for the payment of dividends, in accordance with the Board of Directors' proposal;
3. Approval of the discharge of liability of the Board members for the activity performed during the 2010 financial year;
4. Discussion and approval of the Company budget for 2011 and strategy for 2012-2013;
5. Appointment of S.C. PriceWaterhouse Coopers Audit S.R.L. as financial auditor (statutory) for a further two years period, namely from April 30th, 2011 to April 30th, 2013;
6. Approval of the date of **May 20th, 2011** as registration date, respectively the date for identification of shareholders who are subject to the effects of the ordinary general meeting of shareholders decision, as provided by article 238 of Law no. 297/2004 on the capital market.

Shareholders acting jointly and representing at least 5% of the share capital have the right:

- (i) to add new items on the agenda of the general meeting, on the condition that each added item to be supported by a justification or a decision draft submitted to the general meeting for approval; and
- (ii) to submit decision drafts for the items already included or submitted for inclusion in the agenda of the general meeting.

The deadline by which shareholders may exercise their aforementioned rights is **March 21st, 2011**.

Each shareholder has the right to submit questions with respect to the items on the agenda of the general meeting no later than **April 26th, 2011**. The Company may answer these questions even by answers posted on its website in the "Frequently asked questions" section.

Proposals or questions of the shareholders specified in the paragraphs above can be sent in written, either by mail or courier services, at the above mentioned Company headquarters, with the following text on the envelope which shall be written clearly, with capital letters: "**FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF APRIL 28th, 2011**" or by e-mail (at the address siftransilvania@siftransilvania.ro). For identification purposes, shareholders who send questions or propose new items to be included in the agenda shall submit copies of the documents certifying their identity and their quality of shareholders on the date of request.

Shareholders who are registered in the shareholders' register on the reference date may attend the general meeting in person or may be represented by other persons (but not by the Company's Board members) based on a special proxy. They may also vote by mail or by electronic means, in accordance with the procedures available on the Company website.

The access of shareholders who are entitled to attend the general meeting of shareholders is allowed by submission of a document proving their identity.

Shareholders who are legal persons may be represented in the general meeting by their legal representative who shall submit an official document attesting his/her quality (e.g. articles of incorporation, excerpt / certificate issued by the Trade Register Office or other competent authority).

If the shareholder is represented by other person, the representative shall submit the special proxy, signed by the shareholder who is a natural person or by the legal representative of the legal person, the official document certifying the quality of legal representative of the legal person being represented and the identity document.

Starting with **March 28th, 2011**, the **special proxy forms** may be obtained from the Company headquarters or from its branch offices at the addresses mentioned in the convening notices herein, during working days, from 9:00 to 15:00.

After filling in and signing the forms, a copy of the special proxy shall be submitted/sent to the Company headquarters by **April 26th, 2011** (postmark date of arrival in Brasov), under the penalty of losing the right to vote by proxy at the general meeting, according to legal provisions. The proxy shall be sent in original, signed by hand, to the Company headquarters, or emailed to the address siftransilvania@siftransilvania.ro, with an extended electronic signature, according to Law no. 455/2001 on the electronic signature.

Shareholders who are registered at the reference date may **vote by mail** before the general meeting by using the mail voting form.

The mail voting forms for shareholders holding more than 500 shares shall be mailed by the Company at the addresses mentioned in the shareholders' register, starting with **April 8th, 2011**. The mail voting forms for shareholders holding less than 500 shares shall be made available starting with **March 28th, 2011**, during working days, from 9:00.-15:00, at the Company headquarters and its branch offices at the addresses mentioned in the convening notice herein.

After being filled in, the mail voting papers shall be sent to the Company headquarters by **April 26th, 2011** (postmark date of arrival in Brasov), under penalty of losing the right to vote by mail at the general meeting, according to legal provisions.

Shareholders registered at the reference date may also vote before the general meeting **by electronic means**, by accessing the Company website www.siftransilvania.ro, "Electronic vote" section. The mail voting procedure, including the electronic voting established by the Board of Directors, will be presented in the informative documents that will be made available to shareholders.

Documents submitted in a foreign language (except for identity documents) shall be accompanied by the legalized translation into Romanian.

Starting with **March 8th, 2011**, the Company will make available the following documents, at its headquarters and on its website: the individual annual financial statements for 2010 (not audited), the Board of Directors' annual report, the proposal regarding the distribution of 2010 net profit and the draft of the Company budget for 2011.

The final documents regarding the items on the agenda, including the financial auditor's report, the mail voting procedure including the electronic voting, established by the Board of Directors, and the draft of the general meeting decision will be available starting with **March 28th, 2011** during working days, from 9:00 to 15:00, at the Company headquarters and on its website. A synthesis thereof will be published in the press. Shareholders may obtain, upon request and payment, copies of the documents regarding the items on the agenda at the Company headquarters or they may print them from the Company website.

Should the validity conditions not be met on the first call, the Ordinary General Meeting of Shareholders is convened on **April 29th, 2011**, with the same agenda, location and time.

The addresses of the Company headquarters and branch offices are the following:

S.I.F. Transilvania Headquarters – 2, Nicolae Iorga Street, ZIP code 500057, Braşov, Braşov county, phone 0268/41.55.29, 41.61.71, fax 0268/47.32.15, 47.32.16;

Bucharest Branch office– 35, Maria Rosetti Street, ZIP code 020482, Bucharest, phone 021/212.12.70, fax 021/212.12.71;

Buzău Branch office- Ion Băieşu Street, Block 4-5, mezzanine, ZIP code 120037, Buzău, Buzău County, phone 0238/71.74.50, fax 0238/72.15.99;

Constanţa Branch office- 21, 1 Decembrie 1918 Blvd., ZIP code 900162, Constanţa, Constanţa County, phone 0241/69.11.72, fax 0241/61.46.95;

Mureş Branch office- 1, Piaţa Teatrului, ZIP code 540034, Tg. Mures, Mureş County, phone 0265/26.51.74, fax 0265/26.84.51;

Sibiu Branch office- 6, Alba Iulia road, ZIP code 550018, Sibiu, Sibiu, phone 0269/21.46.50, fax. 0269/21.50.10;

Vrancea Branch office- 6, Independenţei Blvd, ZIP code 620015, Focşani, Vrancea County, phone 027/22.62.72, fax 0237/22.62.66.

**President of the Board,
Mihai Fercală, Ph.D. in Economics**

Internal control,
Diana Veres